



## **CITY OF LOGAN REDEVELOPMENT AGENCY**

**Resolution  
No. 14-59 RDA**

**A RESOLUTION APPROVING AGENCY ASSISTANCE TO TTCB,  
LLC FOR ITS REDEVELOPMENT PROJECT IN THE  
DOWNTOWN REDEVELOPMENT AREA (RDA)**

**WHEREAS**, the City of Logan has adopted policies for assistance in projects and improvements in Redevelopment and Economic Development Project Areas; and

**WHEREAS**, the redevelopment project of TTCB, LLC, consisting of a building renovation at 255 South Main Street in the Downtown Redevelopment Project Area (RDA), contributes to the achievement of the City's economic goals, including: the visual improvement of Downtown Logan through the rehabilitation of an existing building with quality architectural styling; and its contribution to the City's fiscal growth through incremental property taxes; and

**WHEREAS**, it is recognized that the current project is a continuation of the quality work done to this building previously by some of the current project principals; and

**WHEREAS**, the project is estimated to produce property tax increment in the RDA totaling \$36,669; and

**WHEREAS**, the Economic Development Committee has reviewed the proposed investment and recommends its approval;

**NOW THEREFORE BE IT RESOLVED**, that the Redevelopment Agency of the City of Logan does hereby approve the following incentive package:

TTCB, LLC will receive 60% of the available property tax increment generated by the project annually during the life of the RDA, not to exceed \$22,001.

**BE IT FURTHER RESOLVED**, that the Redevelopment Agency authorizes the Mayor to execute a legal agreement between the City of Logan and TTCB, LLC for this assistance.

This resolution duly adopted upon this \_\_\_\_\_ day of \_\_\_\_\_ 2014, by the following vote:

Ayes:  
Nays:  
Absent:

\_\_\_\_\_  
Karl B. Ward, Chair  
Redevelopment Agency

Attest:

\_\_\_\_\_  
Teresa Harris, City Recorder